RELIGARE
Values that bind

Date: **February 25, 2019**

To,

Listing Compliance Department
National Stock Exchange of India Limited
'Exchange Plaza'. C-1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai - 400 051

Scrip Code: RELIGARE

Sub: Compliance for Statement of deviation(s) or variation(s) under Regulation 32(1) of SEBI LODR Regulations.

Ref. No.: NSE Email dated February 22, 2019.

Dear Sir(s),

This is with reference to your email communication dated February 20, 2019 on the aforementioned subject.

In regard to the above, we would like to submit that Religare Enterprises Limited (**"the Company"**) had allotted 111,497,914 convertible warrants of Rs. 52.30/- per warrant on April 19, 2018 in accordance to the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 and as amended thereto and raised Rs. 1,457,835,243 amounting to 25% of the total subscription money.

Furthermore, the Company has not made any further allotment of equity shares pursuant to conversion of warrants (full/partial) since the last allotment date i.e. September 14, 2018.The Company had also fully utilized the funds received against equity shares allotted till September 14, 2018 as per the Objects stated in the Explanatory Statement to the Notice dated February 19, 2018 sent to shareholders of the Company which was also reported in the financial statements of the Company for quarter ended September 30, 2018. There were no unutilized funds after September 30, 2018.

We would further like to confirm that the Company is utilizing the funds raised through preferential allotment of warrants as per the Objects stated in the Explanatory Statement to the Notice dated February 19, 2018 sent to shareholders of the Company.

Yours sincerely,
For Religare Enterprises Limited

RELIGARE ENTERPRISES LIMITED NEW DELHI

Reena Jayara
Company Secretary